

WEATHER FORECAST

PROBABILITY OF RAIN (50%) ON WEDNESDAY (50%) 2006-02-23
 (Source: Bureau of Meteorology)

100% (100%)

Source: Bureau of Meteorology

Second FRONT PAGE

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Area	Temp	Humidity	Wind
Manila	28°C	75%	10 kph
Cebu	28°C	75%	10 kph
Davao	28°C	75%	10 kph
Iloilo	28°C	75%	10 kph
Baguio	28°C	75%	10 kph
Alor	28°C	75%	10 kph
Surabaya	28°C	75%	10 kph
Bandung	28°C	75%	10 kph
Yogyakarta	28°C	75%	10 kph
Medan	28°C	75%	10 kph
Palangkaraya	28°C	75%	10 kph
Samudra	28°C	75%	10 kph

NBI finds 9 cops liable for Luisita dispersal deaths

By Lito B. Sison

THE NATIONAL Bureau of Investigation has recommended that nine policemen be charged with multiple homicide, frustrated and attempted homicide, and physical injuries for the death of seven workers and the wounding of 26 others in the violent dispersal of a workers' strike at the Hacienda Luisita last November.

The recommendation is contained in the NBI's final report on the case which was submitted to the top Secretary Rodolfo Santos last week, according to sources in the agency.

Concrete is said to be studying the report and is expected to announce the findings soon.

The report, prepared by NBI investigators assigned to probe the Nov. 15 police dispersal that resulted from labor disputes, gave more weight to the statements of the Hacienda Luisita striking workers, according to two sources.

More credible

"We found that the protesters were more credible than the government agents," the source, quoting NBI investigators.

The report found that the nine policemen were recommended for prosecution all initial parties in police cases.

A parallel test is conducted to determine if a person had recently died a gun, although the prosecution there is not yet clear.

The highest-ranking policeman who may face charges is a senior sergeant. The top police officers, with rank 1 and 2.

According to the report, the bullets that hit the workers who died were fired from a distance, which indicated that the policemen, who were on the other side of the bullet's line, were responsible for the killings.

It also indicated that the policemen's claim that the workers were the ones who fired the shots that hit the workers is not credible.

The source said that if it was the striking workers who had fired the shots that killed the seven men, the report would have shown that the bullets were fired at close range.

Wounds

The report also noted that the wounds of the injured workers were found on their backs, indicating that they were fleeing when they were shot.

"Bullets from the government side were hit by bullets," the source added.

The source also said that investigators found the workers' statements to be more consistent and detailed than the policemen's.

But the report also noted that some policemen and military staff were injured in the dispersal.

In the Nov. 14 dispersal, 13 policemen, 29 Armed Forces members, six of those members and five firefighters, or a total of 55 on the government side, were wounded.

The Nov. 15, 13 policemen were also wounded in a clash with Hacienda workers.

The NBI report gave a recommended prosecution of Hacienda Luisita workers, policeman, several civilians, the members of the media, and other government personnel who were involved in the case.

GMA believes Nur ordered Sulu attacks

SECRETARY Nur Misuari's strong denial, President Gloria Arroyo's and Senator Christie Clark-Flexon's statements indicated they believed reports that the detained Moro leader had ordered his followers to attack an army brigade that had entered Sulu in 2005, believe it this month.

"We have intelligence agents that are the basis of our own conclusion," Misuari said in a press conference yesterday.

The press briefing was provided by a state official of the Moro Islamic Liberation Front (MILF) group, who said that the group had been in the Philippines since the 1970s.

"The MILF leadership group will not act without orders from higher authorities," said Misuari who was asked by the President to explain Misuari's denial the two months before the group's ceasefire and commitment from the peace process in Mindanao. That had killed 20 soldiers and several of them and displaced 20,000 people.

Also said that as early as November, troops in Mindanao had been hearing reports that the MILF leadership group identified with Misuari was "active."

"The troops were continuously studied, it was a long job," Misuari said.

He described as "very sensitive" Misuari's statement that the current leadership with the MILF had been organized by government soldiers' alleged killing of a Muslim family.

In a congressional committee hearing last Tuesday in his last column, Misuari, Sen. Arroyo, Senator, Misuari denied that he had ordered his followers to launch the attack on the army.

The House special committee on peace, reconciliation and national unity, which is conducting an inquiry into the Sulu crisis, had gone to Misuari's jail cell to get the three-hour testimony on the alleged killing with the MILF which had signed a peace agreement with the government in 2004.

Misuari, the MILF leader and former governor of the Autonomous Region in Muslim Mindanao, is being detained for allegedly leading an armed rebellion in 2005 to stop the holding of ARMM elections.

Executive Secretary Eduardo Ermita disclosed the discovery of Misuari's phone calls, which prompted jail guards to ban Misuari's access to a



MISURI

phone and had him from receiving guests.

Asked if the government would be declaring a ceasefire to end the conflict in July, the President said she was waiting for a recommendation from the peace process in Mindanao.

One said, however, that the military's Southern Command was in the "last stages of completing its mission and ensuring no objectives" in July.

It said he would be discussing the issue with his, Misuari's dad, but Misuari's father had made his recommendation to the President.

The President said the government was "not ready to accept" its compliance with the terms of the 1996 peace agreement with the MILF.

He said the government had "complied substantially" with the terms of the agreement, citing the creation and expansion of the Muslim-led autonomous region, the distribution of the land, the schools, the members of Misuari's high level of government.

"There is a lot of development activity going on in the Autonomous Region in Muslim Mindanao. In fact, other than Misuari's presence are already going on in the region of southern going to Misuari," he says. — Abdul Luyang, Mindanao

GMA goes easy on death penalty

By Gil Cabacungan Jr.

PRESIDENT Macapagal-Arroyo yesterday hinted that the death penalty was unlikely to be implemented under her watch even for convicted leaders of kidnap-for-ransom gangs and drug syndicates.

"Only if absolutely required by the times," Ms Arroyo replied when asked if there was any chance that the death penalty would be implemented under her term.

The President also appears to have toned down her contempt against criminals, including kidnappers. "We were able to solve the kidnapping problem without imposing the death penalty. In fact, Tessie Ang See, I understand, is against the death penalty," said the President.

Calls for the imposition of the death penalty specifically for kidnappers were resurrected recently following the capture of alleged kidnapper, former Rep. Dennis Roldan, and the Abu Sayyaf bandits behind the Valentine's Day bombings.

The President has imposed a moratorium on the maximum penalty on criminals since she assumed power in 2001. She later modified her position by making an exception for kidnappers and drug lords in view of the ris-

ing number of kidnap-for-ransom cases and widespread drug abuse a few years ago.

No kidnapper or drug lord has so far been executed, however.

Two years ago, the President stated her policy on giving pardon by saying: "If they're not drug lords or kidnappers, and they are more than 70 years old, just recommend it to me and I assure you [I will] grant them my presidential pardon," the President said in previous statements.

The President had lamented the failure of the penal system to reform criminals, noting that some kidnap leaders and drug lords continue to run their nefarious operations even within the confines of their maximum-security cells.

"It's as if the penal system is not rehabilitating them. (But) we have to give them a lesson. And after that, maybe that's the time that we could go back to the policy of no executions," the President explained in a statement two years ago.

But with the police making inroads in its antikidnapping and anti-drug trafficking campaign in the past few years, the President has apparently toned down her position on the death penalty. "You know, given our conditions in jail, that is a fate worse than death if they stay forever," the President said.

Knights of Columbus to mark centenary

THIS year, the Knights of Columbus, the worldwide service-oriented civic organization of Catholic gentlemen, is marking the centenary of its establishment in the Philippines.

Hosted by the Luzon Jurisdiction led by State Deputy Rodolfo C. Magsino, the year-long celebration will be highlighted by a tri-state convention to be held at the Manila Hotel on March 13-20. Supreme Knight Carl A. Anderson is expected to attend.

A hundred years after its birth in the Philippines, the Knights of Columbus has grown into a dynamic service group spearheading activities for the betterment of the youth, family and church, and initiating community-oriented programs.

From the lone Philippine Jurisdiction, there are now Luzon, Visayas and Mindanao Jurisdictions, each headed by a state deputy.

Recently, the organization mobilized councils to channel relief operations and humanitarian aid to the families displaced by the storms that hit Eastern Luzon late last year. The project was in keeping with the organization's traditional "Keeping Christ in Christmas" program.

For inquiries, call 527-2245.

'Pandeshal' VAT-free

IF YOU want to eat bread and not pay value-added tax at all, make sure you buy only "pandeshal."

Pandeshal, the common breakfast fare of most Filipinos, was the only bread product which the House of Representatives exempted from VAT.

The House worked overtime from Wednesday evening to 1 a.m. yesterday to adopt amendments to House Bill No. 3705, a measure providing for the lifting, coverage and reduction of VAT.

All bread products are currently levied a 10-percent VAT but this will soon increase to 12 percent once the 20-percent VAT increase becomes law. **Carlito Pablo**

FRIDAY, FEBRUARY 25, 2005

Many Pinoy workers lose jobs in Saipan

SAIPAN, Northern Mariana Islands—More than 1,000 foreign workers, including Filipinos, have lost their jobs in Northern Mariana Islands clothing factories as a rise in Chinese clothing exports to the United States leads to orders being slashed for firms based in the US territory, government figures show.

The problem is expected to worsen and this week the Northern Marianas Attorney General's Office said laid-off foreign workers in the local garment industry would be repatriated to their home countries if they failed to find jobs in other factories.

The local garment industry, accused by labor activists of creating sweatshop conditions, has seen a fall in orders since global quotas for textiles expired at the beginning of this year. The removal of quotas has allowed major exporters, especially China, to increase shipments to the United States.

Ironically, most of the affected workers in the Northern Marianas are Chinese, with a large number from the Philippines also losing their jobs. The industry is centered on Saipan, the principal island in the 14-island chain which lies east of the Philippines in the northern Pacific Ocean.

Records from the Commonwealth of the Northern Mariana Islands Department of Labor released Wednesday showed 1,116 of the estimated 31,000 foreign workers on the islands are jobless.

AFP

THE DAILY GOSPEL



Friday, February 25, 2005

2nd Week of Lent

1st Reading: Gen 37:3-4, 12-13, 17-28

Gospel: Matthew 21:33-43, 45-46

Jesus said to the chief priests and elders, "Listen to another example: There was a landowner who planted a vineyard. He put a fence around it, dug a hole for the winepress, built a watchtower, leased the vineyard to tenants and then went to a distant country. When harvest time came, the landowner sent his servants to the tenants to collect his share of the harvest. But the tenants seized his servants, beat one, killed another and stoned another.

Again the owner sent more servants, but they were treated in the same way.

Finally, he sent his son, thinking: 'They will respect my son.' But when the tenants saw the son, they thought: 'This is the one who is to inherit the vineyard. Let us kill him and his inheritance will be ours.' So they seized him, threw him out of the vineyard and killed him.

Now, what will the owner of the vineyard do with the tenants when he comes?" They said to him, "He will bring those evil to an evil end, and lease the vineyard to others who will pay him in due time."

And Jesus replied, "Have you never read what the Scriptures say? The stone which the builders rejected has become the cornerstone. This was the Lord's doing; and we marvel at it. Therefore I say to you: the kingdom of heaven will be taken from you and given to people who will yield a harvest.

When the chief priests and the Pharisees heard these parables, they realized that Jesus was referring to them. They would have arrested him, but they were afraid of the crowd who regarded him as a prophet.

Commentary

Joseph is best loved of his brothers and they in jealousy and rage, plot to kill him and throw him in a well, then sell him to traders because of Ruben's pleading not to kill him. Our ancestors are just like us. We are people of intrigue, hate, jealousy, anger and murder. And Jesus reminds the people around him with the parable of the tenants who have been entrusted with a vineyard but they take the wine and then refuse to give what is due the vineyard owner. Again and again when servants are sent (prophets) to demand justice, they are seized, treated harshly and killed. Then the son is sent and they kill him. But the time of judgment will come. Jesus will be rejected. He was rejected. He is still rejected by nations and many who claim to be his followers (tenants) but justice will be done and the harvest will be reaped by those who hear the Word of God and take it to heart. Lord Jesus, let us be the ones who honor your Word, your kingdom and your will in the world and do not let us be the ones judged justly. Amen.

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Mati teachers protest 'love bonus' deduction

MACE, Davao Oriental—Teachers at the Mati National Comprehensive High School (MNCCHS) here are mad because they only got P500 out of the P2,000 "love bonus" each of them were supposed to receive.

"The amounts deducted last year were very large. Maybe we call that love bonus already," a complaining teacher said in jest.

Other complaining teachers said they could not understand why they only received P500 when the bonus was supposed to be deduction-free.

Declaran Toley, MNCCHS officer in charge, quoted school principal Edmundo Alameda as

saying that the teachers have earlier agreed to donate P2,500 of their bonus to the school's housing project.

"Mr. (Alameda) was shocked by the teachers' protest because all of them agreed to donate a sum of P2,500 of the P3,000 MNCCHS's love bonus. During our meeting, not one of them opposed the idea," Toley said.

For Toley himself, admitted that the teachers were "not compelled to give their love bonus to the housing project."

"They can get their money back," he said, speaking on behalf of himself.

The complaining teachers said they were not questioning the housing project and that they were willing to donate a portion of their bonus.

"Let the teachers decide on the amount but we also wanted to discuss the school housing project. If the amount is fixed by a single person, then it could no longer be called donation but compulsory contribution," another complaining teacher said.

Liliana Calabutan, Bureau Division Assistant Schools Division Superintendent, said she would look into the complaints of the teachers. Ferdinand A. Jaramda, PRC Division Director



RAPIDLY PORTFOLIO
Philippine Army Maj. Gen. Romeo Alcala (left), the Philippine director for Bulaknag '03, shakes hands with his American counterpart, Maj. Gen. Stephen Barrera at a site where soldiers from the two armed forces are building schools.

COA says funds for press club building missing

By **Nicanor F. Burgos Jr.**
PNA-Davao Bureau

CORON CITY—The Commission on Audit (COA) has found irregularities in the construction of the Davao Press Club (DPC) building funded from the public treasury of former Gov. Lorna Legaspi.

In a three-page audit observation report, the COA said the P800,000 provided for the project "remained unaccounted for due to improper implementation of the project" and may result in loss of government funds.

The report, dated Feb. 5, 2003, was prepared by State Auditor R. Mariano Jorda, City Accounts team leader, and reviewed by Ateneo Taguig, COA regional director.

But former DPC president Litoan Peralta also said he was not involved in a survey of the COA report. He, however, maintained there was nothing irregular in the implementation of the project.

"We have the documents and records to prove that the fund was disbursed properly and that the project was implemented," he said in a telephone interview.

The fund was released on Jan. 6, 2004 on the former's term, which ended in July last year. He was succeeded by Governor Fernandez.

There are now claims claiming to be the Davao Press Club in the city.

Lawyer Eduardo Alcala, who heads the other faction, said they have no knowledge of the fund and how they were spent.

"The Davao Regional Trial Court ruled in June 2000 that there are two existing Davao Press Clubs—one founded in 1937 and the other organized in 2000."

The court said Alcala's group was the one founded in 1937 while the other was the one formerly headed by Fernandez.

Alcala said an investigation should be conducted based on the audit report to ensure the transparency of the disbursement of public funds.

"It is unfortunate that the audit, supposed to be the watchdog of government, is now under scrutiny for alleged irregularities," he said.

In his report, the COA said the release of the fund to the DPC was contrary to guidelines on the release of PDAF funds under the National Budget Circular No. 476.

P1.7M in used clothes seized

QUEZON CITY—The smuggling team here on Thursday seized 37 tons of used clothing worth P1.7 million that were illegally imported from Taiwan.

In a raiding, Col. Jose Galante, head of the Task Force Delta, said the shipment was assigned to Bureau of Customs (BOC) and was transported here on Feb. 12 by liner ship *San Francisco* vessel *MSL* *San Francisco*.

Galante said the items, which were loaded in a 40-foot container, were domestic clothes of various types with a total weight of more than 37,000 kilograms and worth \$4,000.

"The items have been found and clothing released by the bureau for \$4,000 or about P1.7 million," Galante said.

Marcos Zamora, Delta customs collector, issued a warrant of seizure and detention for the shipment.

Galante said the law prohibits the importation of used clothing due to health reasons and the impact on the local garment industry.

He said the shipment has also violated the Department of Health Bureau's "no importation."

The seizure was the first involving used clothes. The seized items include 11 separate imported brand name vehicles designed as used vehicles, brand name automotive spare parts and electronic equipment. *—Aldo Marasigan, PNA Quezon City Staff*

Logging' suffers big blow

PUERTO PRINCESA CITY—Joint elements of the Philippine National Police-Criminal Investigation and Detection Group and the Bantay Puerto seized a total of 1,915.28 board feet of freshly cut *ipil* in Sitio Tugboan, Barangay Binduyan here at about 10:15 a.m. on Wednesday.

PNP-CIDG and Bantay Puerto men led by PO2 Antonio Magbanta made the seizure on the strength of a search warrant issued by Regional Trial Court Branch 49 Judge Panfilo Salva for violation of Presidential Decree 705.

The *ipil* lumber pieces were confiscated from a lot owned by a certain engineer Henis-to Go.

Puerto Princessa Mayor Edward Hagedorn lauded the seizure as another success of the city's drive against what he termed as "guerrilla loggers" in the city.

"This is what we are after now because we all know that illegal loggers have been stopped here," Hagedorn told the *Inquirer*.

The logs are now impounded in a place called "Woodstock" beside the city hall, along with other logs and vehicles used in the transport of illegal logs confiscated by law enforcement agencies in the city.

Evidence

The lumber, Hagedorn said, will be used as evidence against the suspects and once the cases are over, they will be used in the city's different infrastructure projects.

"The vehicles will be left to rot there," he added.

The city mayor said that all logs impounded in the city hall are worth about P30 million, while the vehicles, including trucks and Sarao jeepneys, cost around P7.5 million.

Meanwhile, in two Visayas areas, authorities also seized at least 38,000 board feet of lumber.

About 37,000 board feet of lumber worth P700,000 were confiscated from M/L Farima Editha I in Barangay Tangke, Talisay on Tuesday.

The police on Monday seized some 1,600 board feet of *kwasa* worth at least P30,000 in Barangay Carublihan, Hinunangan. The lumber was loaded in a dump truck owned by a local government unit.

Accident

The Coast Guard and environment officials stumbled upon the shipment of assorted lumber after M/L Farima Editha I ran aground

about a mile from the shore of Barangay Tangke, Talisay.

Petty Officer 2 Willy Alinsub of the Coast Guard detachment in Naga town said they went to the site after fishermen in Tangke informed them that a vessel had run aground.

Boat captain Rogelio Regala first submitted photocopies of the shipping documents, which indicated that the lumber came from Tawi-Tawi and were bound for Mandaue City, Cebu.

Loreto Rivae, Community Environment and Natural Resources Office (Cenro) chief in Cebu City, said the shipper, one Jun Kajal, forwarded on Tuesday afternoon the Certificate of Lumber Origin.

"Based on the entry of the documents, it seems that the shipment is legal and valid," Rivae said.

But Rivae said they could not confirm yet that the shipment was in order because they had yet to conduct an inventory to determine if the number of lumbers matched the allowed shipment.

Misdeclared

He said they suspected that the number might have exceeded what the shipper had declared in the document.

Rivae said they had ordered to hold the shipment and bring the lumbers to their office in Pier 3 for the actual sealing.

In Southern Leyte, the police were preparing to file charges following the seizure of 1,600 board feet of lumber in Sitio Bakild, Barangay Carublihan in Hinunangan.

Supt. Alfredo Sabornido, Southern Leyte police director, said the lumbers were loaded on a dump truck with plate No. SNA-473, owned by the Hinundayan municipal government.

He said Hinundayan Mayor Joe Molina showed to him the contract, indicating that the dump truck was rented out to Jaime Olayan of Barangay Lunadaan, Hinundayan, who owned the lumber.

"They may have no knowledge that (the dump truck) was used for the transport of the illegal lumber," he said.

Sabornido said renting out government vehicles is allowed under the Local Government Code.

Both the lumber and the truck were at the police station in Hinunangan pending filing of charges. *Gerald Ford P. Ticke, PDI Southern Luzon Bureau and Junner Napollacan and Jani Arnala, PDI Visayas Bureau*

Illegal loggers, armed men hamper retrieval of logs in Quezon towns

LUCENA CITY—The ongoing government retrieval of drifted logs in the boundaries of Mauban and Real towns was being met with strong resistance from suspected illegal loggers being backed by armed men, the provincial environment and natural resources officer of Quezon said.

Emrich Borja, chief of the Department of Environment and Natural Resources in Quezon, said they discovered a still undetermined volume of drifted logs along Daidi River during the retrieval operation in the area, which started on Friday.

"But our operation is now being hampered by the strong resistance from illegal loggers in the area. What makes the operation more risky is the presence of armed men, apparently providing protection to the illegal loggers," Borja said.

He was not sure whether the armed men were New People's Army rebels operating in the area or just paid armed guards providing security to illegal loggers.

He said the DENR team had already recovered from the area 83 pieces of logs of assorted hardwood species, more than 100 pieces of formed lumber and two mini-band saws.

Stop operations

Borja said he had ordered his men to temporarily stop the operation on Saturday. But he again dispatched the same group on Monday with a composite team of police and Army soldiers as a support unit.

"There could be more drifted logs in the area. We want to recover them all as materials for the rehabilitation of the homeless calam-

ty victims in northern Quezon," Borja said.

In December, the DENR also conducted a series of raids on suspected illegal loggers in Mauban and seized several mini-band saws and other timber-cutting equipment.

In another development, Borja chided the local officials of Gen. Nakar, Infanta and Real towns for the messy retrieval of drifted logs in inland areas.

"They allow their constituents to just cut and saw drifted logs. There was no systematic retrieval operation," said the environment official.

He advised local government officials that if they had no sufficient funds for orderly retrieval operations, they should just commission a reliable company to undertake the process of retrieval and cutting of lumber.

With the lack of funds for the retrieval of drifted logs in the coastal areas, Borja said the DENR commissioned the services of the Kasibu sawmill in Real town to do the whole process of retrieval down to the cutting of lumber.

He said the DENR has now a total stock of 77,000 board feet of assorted sawn lumber and 635 pieces of hardwood logs inside the Kasibu sawmill area.

He said 70 percent of the stocks will be distributed to calamity victims as certified by the local social welfare officers, while the remaining 30 percent will go to Kasibu as payment for the work.

"But said to say that until now, we have yet to receive the list of beneficiaries from the local governments," Borja said. *Delfin T. Mallari Jr., PDI Southern Luzon Bureau*

Ermita backs bypass road for Bulacan

EXECUTIVE Secretary Eduardo Ermita has requested the Department of Public Works and Highways to present plans to Bulacan mayors to widen the MacArthur Highway and build a bypass road for motorists who want to avoid the North Luzon Expressway.

Ermita said in a statement that he made the request after hearing of numerous complaints on heavy traffic on the MacArthur Highway from motorists who are avoiding the NLEX.

Toll at the repaired highway to the North has increased by at least 600 percent.



PUBLIC Works Undersecretary Manuel Bonoan (right) discusses plans for a bypass road with members of the League of Municipalities of the Philippines Bulacan chapter. The need for a bypass road was raised after the closure of the exit and entry point in Barangay Tabo in Guiguinto, Bulacan.

Quedancor gets BSP nod to raise P1.5B

By Christine A. Gaytan

STRUCTURE and micro-finance lender Quedancor Fund Trust, a unit of Quindor Corp. (Quedancor) has obtained the permission of the Bangko Sentral ng Pilipinas to borrow up to P1.5 billion worth of long-term bonds this year to finance its loan funding expansion.

According to Nelson Remallua, Quedancor president and chief executive officer, the 3-year, 4-year and 5-year bonds will have smaller rates as the prevailing long-term government bond treasury bill.

"Proceeds from the bond issuance will be used for our loan fund expansion and to finance pending loan applications worth P1.5 billion until the second quarter of 2005," Remallua said.

Quedancor would initially raise P1 billion worth of bonds through the United Commercial Bank.

The bond issuance was lower than the \$2.85 billion Quedancor originally proposed. The BSP's Monetary Board set the amount at P1.5 billion.

Quedancor's 2004 revenues in-

creased by 44 percent to P1.04 billion. Remallua said that access to credit lines, government and private banks had allowed the government-owned firm to increase its P1.274 loanbook engaged in agriculture, livestock, aquaculture as well as in small and medium enterprises.

"We are now more confident that Quedancor could meet its loan funding target of P5 billion in the first and second halves of this year," Remallua said.

Quedancor has been the credit window of financial institutions like the Land Bank of the Philippines, the Philippine Veterans Bank, the United Coconut Planters Bank and the Philippine PCS Bank.

The Philippine National Bank recently approved P1 billion in new loans for agriculture and micro-finance lender Quedancor.

The PNB loan decision opens a refinancing window for Quedancor to borrow in order to purchase debt papers from Quedancor.

"These loans would allow more credit flow to the agricultural sector in the medium term," Remallua said.

Motorola to come out with low-cost handsets

By Clarissa S. Batino

A GLOBAL association of wireless operators is helping to sell 6 million low-cost handsets by way of emerging markets like the Philippines, India, Indonesia and Turkey, according to Motorola.

The phone manufacturer said it would release in the second quarter a new line of low-cost sets to line with the "emerging market handset program," which the GSM Association recently approved.

Motorola said the GSM Association was targeting an initial volume of 6 million handsets—about one percent of the global handset market—in the first 6 months of the program.

"This new market segment has the potential to add more than 100 million new communications per year," said Motorola in a statement.

The firm was asked by the GSM Association to supply the units for its emerging market handset program. The GSM Association is a global group of wireless operators now headed by Napoleón Mazonco, president of the Philippine long-distance Telephone Co.

More than 40 percent of the billion Filipinos have cellular phones. The number, according to Mazonco, could increase dramatically with the introduction of larger models.

Motorola said it would develop a series of products based on its own

low-cost GSM platform, offering durability and longer talk time.

According to the GSM Association, 80 percent of the world's population now have wireless access, but only 25 percent are able to afford the technology of the technology.


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Waterfront posts profit in '04, cuts losing streak

By Deris C. Dianzon

AFTER five years of losses, local hotel chain operator Waterfront Philippines Inc. (WPI) returned to profitability last year on the back of increasing hotel occupancy and tighter cost controls.

WPI, owned by the Sanitization Authority, ended up 24 million in net profit in 2004 and has set an ambitious revenue target of P117.4 million this year, officials said yesterday.

The company increased its net income of P23.7 million in 2003, its fourth straight year of losses.

In January, changed last year, however, with increased financial results showing a 4 percent growth in revenue compared to 2004.

The Waterfront group also posted a 17 percent increase in gross operating profit, ending 2004 with P41 million.

Such revenue increase last year in-

creased 12 percent from the previous year to P142 million, while food and beverage receipts increased 10 percent to P224 million.

Waterfront's hotel facility in Cebu City contributed 66 percent of the total revenue, while its Manila and Davao properties contributed 21 percent and 13 percent, respectively.

Company officials attributed the rise in its revenue to the increase in hotel occupancy, strong domestic consumption in the hotel and foreign visitors, and its focus in operating expenses.

Her Gumbales, executive vice president for hotel operations, also said ongoing facilities and service upgrades contributed mostly to the value of new guests and repeat guests.

Last year, WPI renovated facilities in its three hotels.

In Cebu City, the company opened a new chain-of-the-art facilities, includ-

ing dining and lobby lounge.

In its smaller hotel properties, the company upgraded lobby facilities and lounge rooms.

In 2003, the company plans to tap new revenue sources throughout its hotels, by opening Japanese restaurants in its hotels, operating a restaurant-type kitchen for sales and parties that no service to hotels and other institutions, and incorporating a catering subsidiary.

WPI operates 1300 hotel rooms across the country.

In Cebu, it owns and operates the Manila Pacific Hotel in the Ocean, the Waterfront Cebu City Hotel and Casino and the Waterfront Davao Hotel and Casino. Manila, WPI is Waterfront, the Waterfront Manila Hotel.

It currently employs 1,260 regular staff and has the country's second largest reservation holding, the Cebu International Convention Center.


DBP
 Development Bank of the Philippines




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 1st INTERNATIONAL GUARANTEE CORPORATION

CARMONA BONDS

Report on the Financial Condition of the Trust Fund

As of December 31, 2004

Collections for 2004

Sale of Bonds

₱ 150,800,000.00

Total Interest earned

3,579,194.41

Total Funds Available

154,379,194.41

Less: Total Disbursements for 2004

From Sales Account

98,076,817.81

From Sinking Fund

9,927,116.30

Funds Available (12-31-04)

₱ 46,375,260.30

Certified Correct:



FOR MANUEL S. BAHAYAD

Head, DBP-Trust Services

Signed:



RON D. LUYA

Mayor, Municipality of Carmona

SEC approves incorporation of APC unit

THE SECURITIES and Exchange Commission has approved the incorporation by APC Group Inc. of its oil and gas exploration unit, Argon Power and Energy Corp.

That was disclosed by APC, a unit of foreign oil-and-gas developer Bala Corp., in its Philippine Stock Exchange prospectus.

Argon was recently awarded a petroleum exploration permit in Cagayan Valley, making it the first Philippine-owned exploration firm to get prospectus since 2004.

The area covered by the service contract in Cagayan Valley spans 740,000 hectares.

The Cagayan Valley basin is considered to have great oil and gas potential.

PRDC Exploration Corp. operates a gas field in the area that holds a three-company power plant.

The group plans to spend around \$1 million over the next year to develop the Cagayan Valley service contract.

The project involves exploration and drilling of one well within the first two years, and four more wells in the next five years.

APC Group, formerly known as Asian Petroleum Corp., has been involved in oil exploration in Malaysia, Gulf, Middle East and African markets, as well as in an offshore area in the Strait of Malacca.

The company was incorporated in 2003 to engage in oil and gas exploration and development in the Philippines.

It is 99.4 percent owned by Bala Corp.

It has other investments in telecommunications, a cement project and insurance underwriting businesses.

APC has just cash-raised telecommunications unit Philippine Global Communications Inc. on the stock market to focus on oil, gas and coal exploration, which is seen to be the company's new growth driver.

Deris C. Dianzon

Kogas to invest in Malampaya

SEOUL—A consortium led by Korea Gas Corp. (Kogas) is set to buy a stake in the \$4.2-billion Malampaya gas field project, providing much-needed funds for the Philippine government.

Kogas, the world's largest corporate buyer of liquefied natural gas (LNG), is part of a South Korean consortium led by Daewoo Engineering & Construction Co. to buy the rights from the Philippine National Oil Co. Exploration Inc. Corp. (PNOC-EC).

Malampaya, in which oil giant Saudi Aramco and Chemorenergy Corp. own a 49 percent stake, is the Philippines' biggest private sector investment project, and produces half of the nation's natural gas supplies, local Philippine power plants.

The Philippine government is selling the state-owned funds to help reduce its \$13.5-billion annual budget deficit.

Kogas revealed the plan in a public filing to the Korea Stock Exchange after the project's investors and PNOC-EC reached a deal on the sale, a Singapore-based unit.

Kogas plans to sign a final contract in mid-March.

Kogas will take 20 percent of the 4.9 percent stake, partner LG International Corp. will take 25 percent stake, Daewoo Engineering Co. Ltd. 20 percent, and Daewoo Engineering Co. Ltd. 15 percent, the company said.

Located off the western island of Palawan, the Malampaya field has enormous reserves of 2.3 trillion cubic feet (77.9 billion cubic meters) of gas and 45 million barrels of condensate.

At present, it feeds three power stations with a combined capacity of 2,730 megawatts.

The project, operated by Shell Philippines Exploration Inc. was intended to produce gas between 2001-2023, but this could be extended for another 15 years if more reserves are found, Kogas said.

Bureau

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DAVID Charlton, president of David's Salon, Inc., with the all-women cycling team led by Ben Furber.

Femmes to the finish

By Rita T. Vergara

As if being an athlete in the Philippines isn't hard enough, these seven women cyclists have had to grapple with the mental responsibilities of motherhood and their respective careers in between races.

The seven women cyclists of Team David's Salon carry the banner of wellness and empowerment

(PHOTO BY)



XINYI Lopez



JENNI de Leon



MANTESS Bula



MIRA Pa Capuyan



HANNA Lanes



BIANCA Polito

Femmes to the finish

By Margaret

Being a female is hard in some ways, they also had to shell out their own money to pay for their training and equipment. They were each women being footed the bill.

That someone is David Charlton, president of David's Salon Inc., one of the country's biggest beauty centers (about 1100 salons and counting) in the country.

Charlton recently led other sponsors such as Rudy Proctor, Nika, K23 and Fremont in introducing members of his cycling team to the public.

But that they needed any introduction, as these women have been competing for years and are quite prominent in their respective fields. Dressed in tight-fitting, electric blue jerseys emblazoned with the words "David's Salon on state shorts and matching cycling shoes. They are: Mantess Bula, Bianca Polito, Mira de Leon, Xinyi Lopez, Jenni de Leon and Mira. The Capayans are the women among who comprise the all-women team.

Before being elected to the team, Capayans had been competing (and winning) both in cycling and rowing. Although much of her working hours are now devoted to lightening work, she still finds time to train and compete once in a while.

She's in the team, she says, not to win, but to support her fellow athletes and give attention to her three personal favorite women, health and the environment.

"I joined them because I support David's primary objective of women empowerment," says Capayans. "When people are in the things we do

the ordinary, they get inspired even if they're not into sports. By joining David's team, I hope to inspire their own women to live a healthy lifestyle and to take care of the environment."

Virtual manager

As the team's virtual manager, Charlton pays for the members' uniforms and certain bike parts. The cyclists also get support for much-needed logistics such as transportation, food and lodging, especially during out-of-town trips.

"Since we don't get any funding from the government," says Lopez, 22, the youngest member of the team. "They thought of introducing the support of the private sector."

People who've known Charlton since he was 16 in the Philippines 26 years ago from his native England to open his first David's Salon at the Mall of Asia (located on the last floor) have seen his latest achievement. So too many people know a cyclist's world from their team.

"We approached David because we have a great deal of respect for him as an athlete, businessman and person," says de Leon. "We knew he had all the qualities we were looking for in a sponsor."

"David is sports-minded," adds Xinyi. "He's also familiar with the beauty of being a woman because of his business. That's why he understands and respects the female athletes."

Apart from being an expert in women's grooming needs, he has tried to be a competent cyclist himself. Because of his father's schedule, however, he hardly rides the time to train these days. But like Capayans, he supports the need for women empowerment

through sports.

"Work and an additional 40 pounds gets in the way of my training," he says with a grin. "There I'm all for women to feel and look good about themselves. I decided to support them. They can do them for themselves and the sports as a group."

Capayans' latest-known "vibes" are quite accomplished in their own right. It didn't hurt that like the other team members, all of them look fit and fairly attractive, though Charlton insists the women's looks weren't his primary motivation in asking to join them.

After all, having known each other and worked together for years both here and abroad, these women were the ones who banded together to be in the team.

"They're not required to look beautiful," says Charlton, "so long as they're presentable and personable."

Quite accomplished

De Leon, Mira and Lopez graduated from the University of the Philippines with degrees in interior design, psychology and mechanical engineering, respectively. Mira is a licensed mechanical engineer in Indonesia. Mira is private in the Philippines upon which Mira is a graduate at the opening of the David's Salon at the Mall of Asia. Mira is a graduate at the opening of the David's Salon at the Mall of Asia.

Although some of them aren't exactly that hard up, the sport places a considerable dent on their pockets. The cheapest 2005 bike alone could be downed by P150,000.

Then they have to add money for training. De Leon, for instance, had to spend close to P100,000 on a three-



BIANCA Polito

month training period prior to a big race. Mira could only afford a short-term jersey, but she couldn't stand the thought of dipping into the team's budget, which could otherwise go to buying food and clothes for the cyclists.

"I used to look like a film whenever I raced, as I made it with my husband's love," she says with a heavy sigh. "I used to think, I can now have something new again."

With their wide-eyed at each other, some concerns, members of Team David's Salon team have more time to focus on looking and feeling good as they aim for the finish line.

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